

Local

COMPANY ANNOUNCEMENTS



Notice to Bondholders of FML025

- Furnmart announced the appointment of L Mynhardt as an alternate director of J Mynhardt and T Mynhardt.



A\$3mn Capital Raise

- Tlou announced that it raised an additional A\$3mn pursuant to a placing of 85,714,286 new ordinary shares of no-par value at an issue price of A\$0.035.
- The funds have been raised from a new strategic investor, via an entity controlled by Dr Campbell, a high-net-worth investor based in Sydney, Australia.
- Funds are proposed to be used for development of Tlou's Lesedi Power Project including construction of substations to connect to the existing electricity grid in Botswana.
- The placement of the new shares will result in Dr Campbell's entity holding 19.23% of the company
- P0.50 (YTD: 0.00%) PE: N/A PB: 0.7 D/Y: 0.00% Mkt Cap: P328.7mn



Results of Annual General Meeting (AGM)

- FNBB announced the results of its 2022 AGM where all resolutions were passed by 93.1% or more votes in favour, except:
  - Ordinary resolution 4: Approving the re-election of J Khethe. 86.8% of shareholders voted in favour of the resolution. 13.2% against.
- P3.32 (YTD: +32.80%) PE: 9.1 PB: 2.5 D/Y: 7.83% Mkt Cap: P8,445.1mn



Results of Offer of Scrip in Lieu of Cash Distribution and Notice of Annual General Meeting (AGM)

- Results of Offer of Scrip in Lieu of Cash Distribution:
  - FAR announced the results of its offer to unitholders to receive 100% of the final distribution declared for FY22 in scrip in lieu of cash distributions.
    - 28.9% of unitholders elected to receive 100% of scrip in lieu of cash.
    - 28.9% of unitholders elected to receive 50% of scrip in lieu of cash.
    - 42.2% of unitholders elected to receive a 100% cash distribution.
    - As a result of the above 13,767,297 new linked units will be issued.
- Notice of Annual General Meeting (AGM)
  - FAR announced that it will hold its 2022 AGM on 12 Dec 22 at Grand Aria Hotel at 4.30pm. Shareholders will vote on:
    - Approving 30 Jun 22 financial statements and the directors' and auditor's reports thereon.
    - Approving the distribution number 7 of 18.40t/unit to unitholders.
    - Approving the re-election of R Jayrajh as a Director.
    - Approving the appointment of D Keebine as a Director.
    - Approving the remuneration paid to Independent Directors for the 30 Jun 22 year end.
    - Approving the remuneration paid to auditors, Grant Thornton for the year ended 30 Jun 22.
    - Approving the reappointment of Grant Thornton as auditors for the ensuing year.
    - Approving the remuneration policy of the company.
    - Approving the placement of 15% of issued linked units for allotment and issue for the acquisition of immovable property until the next AGM.
- P2.40 (YTD: -2.04%) PE: 9.5 PB: 1.1 D/Y: 7.67% Mkt Cap: P1,104.8mn

## Director's Dealing in Shares



- Choppies announced that during the week, R Ottapathu bought 120k Choppies shares at P0.65/share.
- P0.65 (YTD: +8.33%) PE: 5.8 PB: N/A D/Y: 0.00% Mkt Cap: P847.4mn

## Regional SOUTH AFRICA

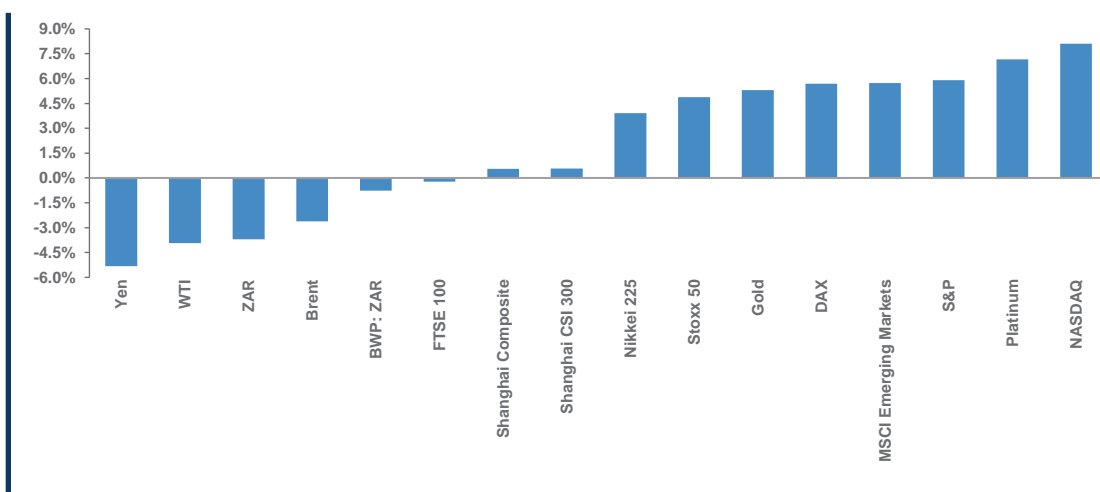
- Sep22 Manufacturing production SA m/m 4.9% v 0.0% (e) 0.0% v 2.2% (Aug22)
- Sep22 SA gold production y/y -12.4% v -17.1% (Sep21)
- Sep22 Mining production y/y -4.5% v -4.1% (e) v -5.9% (Sep22)

### ZAR PERFORMANCE

- The South African rand strengthened against the USD on cooling US inflation, raising hopes that the Fed might pivot to a less hawkish policy.
- ZAR 17.24 (WTD: -3.71%) v 17.90 (04 Nov22)

## International

### INTERNATIONAL SNAPSHOT – 11 NOV 22 WEEKLY PERFORMANCE



- Sep22 BoP Current Account Balance ¥909.3bn v ¥250.0bn (e) v ¥694.2bn (Aug22)
- Oct22 PPI y/y 9.1% v 8.8% (e) v 10.2% (Sep22)
- Sep22 Trade Balance -¥1,759.7bn v -¥1,683.7bn (e) v -¥2,490.6bn (Aug22)
- Japanese equities closed the week in the green driven by U.S inflation data coming in below expectations, fueling hopes the Fed might slow the pace of its rate hikes.
- Nikkei 225: 28,264 (WTD: +3.91%), Yen: 138.81 (WTD: -5.33%)



- Eurozone Nov22 Investor Confidence -30.9 v -35.0 v -38.3 (Oct22)
- France Sep22 Trade Balance -€17,487mn v -€14,650mn (e) v -€15,298mn (Aug22)
- Germany Oct22 Final CPI y/y 10.4% v 10.4% (e) v 10.4% (Sep22)
- UK Preliminary 3Q22 GDP q/q -0.2% v -0.5% (e) v 0.2% (2Q22)
- European markets closed higher as US inflation came in lower than expected, easing concerns over the Fed's aggressive rate hikes to combat inflation. UK equities were weighed down by negative sentiment driven by the expectation of slower economic growth following the release 3Q22 GDP figures.
- DAX: 14,225 (WTD: +5.68%), Stoxx50: 3,869 (WTD: +4.88%), FTSE100: 7,318 (WTD: -0.23%)



- Oct22 Trade Balance \$85.2bn v \$96.0bn (e) v \$84.7bn (Sep22)
- Oct22 Foreign Reserves \$3,052.4bn v \$3,039.0bn (e) v \$3,029.0bn (Sep22)
- Oct22 PPI y/y -1.3% v -1.5% (e) v 0.9% (Sep22)
- Oct22 CPI y/y 2.1% v 2.4% (e) v 2.8% (Sep22)
- Chinese stocks closed higher as China's policy on COVID changes and plans to shore up the property sector boosted market sentiment.
- SHSZ300: 3,788 (WTD: +0.58%), SHCOMP: 3,087 (WTD: +0.54%)



- 05 Nov 22 Initial Jobless Claims 225k v 220k (e) v 218k (21 Oct22)
- Oct22 CPI y/y 7.7% v 7.9% (e) v 8.2% (Sep22)
- Nov22 Preliminary UoM Sentiment 54.7 v 59.5 (e) v 59.9 (Oct22)
- US equities finished higher following the release of lower-than-expected inflation, easing concerns that the Fed will continue to aggressively raise interest rates.
- NASDAQ: 11,323 (WTD: +8.10%), S&P 500: 3,993 (WTD: +5.90%)

## COMMODITIES



- ΔUS Crude Inventories 3,925k bbl. (4 Nov 22) v -67k bbl. (e) v -3,115k bbl. (28 Oct 22)
- ΔUS Oil Rigs +9; 779 (11 Nov 22) v 770 (4 Nov 22)
- ΔNorth American Oil Rigs 0; 979 (11 Nov 22) v 979 (4 Nov 22)
- Oil prices dropped as U.S. crude inventories increased.
  - WTI: \$88.96 (WTD: -3.94%)
  - Brent Crude: \$95.99 (WTD: -2.62%)



- Precious metals were up over the week, boosted by hopes that the Fed might pivot to a less hawkish policy amid signs of cooling inflation in the US.
  - Gold: \$1,771 (WTD: +5.31%)
  - Platinum: \$1,033 (WTD: +7.15%)



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